

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 7/31/2002

	As of <u>7-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	<u>\$ 64,550</u>	<u>\$ 57,893</u>
TOTAL INVESTMENTS	64,550	57,893
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	0
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u><u>\$ 64,550</u></u>	<u><u>\$ 57,893</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	2	2
DUE TO OTHER AGENCIES (NOTE 3)	<u>250</u>	<u>250</u>
TOTAL LIABILITIES	252	252
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	57,641	1,544,733
CASH IN DURING YEAR (NOTE 4)	8,000,000	96,450,000
CASH OUT DURING YEAR (NOTE 5)	8,000,000	98,031,600
NET INCREASE (DECREASE)	<u>6,657</u>	<u>94,508</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>64,298</u>	<u>57,641</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 64,550</u></u>	<u><u>\$ 57,893</u></u>

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Profit and Loss Statement For the Month Ended 7/31/2002

	Month Ended <u>7-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST INCOME	\$ 6,657	\$ 6,657
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	0	0
SIB ADMIN EXPENSES	<u>0</u>	<u>0</u>
NET INVESTMENT INCOME	6,657	6,657
NET APPREC (DEPREC) MARKET VALUE	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>6,657</u>	<u>6,657</u>
NET INCREASE (DECREASE)	<u>\$ 6,657</u>	<u>\$ 6,657</u>

NDPERS GROUP INSURANCE ACCOUNT
Notes To Financial Statements
July 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.